

**VACATION VILLAS AT FANTASYWORLD
TIME-SHARE OWNERS' ASSOCIATION, INC.**

BOARD OF DIRECTORS MEETING

July 24th, 2023

CALL TO ORDER AND QUORUM/NOTICE VERIFICATION

Alex Costopoulos called the Vacation Villas at FantasyWorld Time-Share Owners' Association, Inc. Board of Directors Meeting to order at 5:12 PM and verified a quorum of the Board members was in attendance. Notice of the Meeting was properly given or waived by each director.

ATTENDANCE

Board of Directors members in attendance included: Scott Smith, Richard Furlong, and Jeff Kreeger. Jonathan Ejuwa and Fevzi Okumus were absent.

Also present from management were: Dennis Levy, Alex Costopoulos, and Diana Cherveney.

OLD BUSINESS

There was no old business to be considered.

NEW BUSINESS

<p>A Motion was made by Richard Furlong and seconded by Jeffrey Kreeger authorizing President Scott J. Smith and Secretary Jeffrey Kreeger to act as signatories for the Association for purposes of the Small Business Administration loan with all the necessary powers as more fully set forth in the attached Corporate Resolution. All were in favor and the Motion carried unanimously.</p>

ADJOURNMENT

There being no further business before the Board, Alex Costopoulos entertained a Motion to adjourn the meeting. Scott Smith made the motion to adjourn, seconded by Jeff Kreeger. The meeting adjourned at 5:17 PM.